

Message Text

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ACTION EB-11

INFO OCT-01 ARA-16 EUR-25 EA-11 ADP-00 AID-20 NSC-10

RSC-01 CIEP-02 SS-15 STR-08 OMB-01 CEA-02 USIA-15 L-03

IO-13 PA-03 PRS-01 CIAE-00 COME-00 FRB-02 INR-10

NSAE-00 XMB-07 OPIC-12 RSR-01 /190 W

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R 271645Z JUL 73

FM AMEMBASSY LONDON

TO SECSTATE WASHDC 2933

INFO AMEMBASSY BONN

AMEMBASSY BRUSSELS

AMEMBASSY CANBERRA

AMEMBASSY OTTAWA

AMEMBASSY PARIS

AMEMBASSY ROME

AMEMBASSY SANTIAGO

AMEMBASSY THE HAGUE

AMEMBASSY TOKYO

AMEMBASSY WELLINGTON

TREASURY DEPT WASHDC

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E.O. 11652: XGDS-1

TAGS: EAID, CI, IBRD

SUBJECT: IBRD LOANS TO CHILE

REF: STATE 147739

1. POINTS IN REFTEL MADE TO RON JONES, HMTREASURY,
INCLUDING REQUEST THAT UK CONSIDER CONSULTING BILATER-
ALLY WITH OTHER MAJOR MEMBER COUNTRIES.

2. JONES SAID ON PROCEDURAL MATTERS, UK THINKS TIMING
IS IMPORTANT. THE LOANS SHOULD NOT BE BROUGHT TO THE
IBRD BOARD UNTIL AFTER THE PARIS CLUB MEETING IN
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OCTOBER. OTHERWISE, THERE COULD BE UNNECESSARY CON-

FFLICT. CIRCULATION AND CONSIDERATION OF DOCUMENTS
SHOULD BE DEFERRED.

3. ON SUBSTANCE, UK BELIEVES PARIS CLUB APPROACH IS
CORRECT APPROACH, I.E., GENERALLY THERE SHOULD BE
RESCHEDULING ONLY IF THERE IS EVIDENCE THAT DEBTOR IN
DUE TIME CAN REPAY RESCHEDULED DEBTS. UK HOPES LOANS
WOULD NOT HAVE TO BE VOTED AGAINST AND TURNED DOWN.

4. JONES, IN A COMMENT, POINTED OUT THAT IN LAST
ANALYSIS UK HAS NOT REPEAT NOT SAID THAT IT WILL OPPOSE
THE LOANS IN QUESTION. HE ASKED IF THE US WOULD OPPOSE
THEM SHOULD THEY BE CONSIDERED BY IBRD (NO SPECIFIC
REFERENCE TO TIMING, PRESUMABLY JONES MEANS BEFORE
OCTOBER). HE ALSO SAID HE COULD UNDERSTAND THAT US
MIGHT NOT WISH TO TAKE FIRM POSITION AT THIS TIME.
PLEASE ADVISE.

5. JONES SAID UK HAS ALREADY MADE POINTS IN PARA 2
AND 3 ABOVE TO ITS MAJOR EC PARTNERS. FRENCH REPLY
WAS NEUTRAL, AS WOULD BE EXPECTED. REPLIES FROM
OTHERS NOT RECEIVED. JONES WILL RAISE IN HM GOVERNMENT
POSSIBILITY OF UK CONSULTING WITH OTHER MAJOR COUNTRIES,
LET US KNOW OUTCOME, AS WELL AS REPLIES FROM EC
COUNTRIES ALREADY QUERIED.

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